

RESOLUTION OF THE BOSTON REDEVELOPMENT AUTHORITY
RE: ESTABLISHMENT OF FAIR MARKET VALUE IN
CAMPUS HIGH SCHOOL URBAN RENEWAL PROJECT AREA MASS. R-129

WHEREAS, the governing body of the Authority (the Board) at a regular meeting on April 19, 1973, adopted a Resolution, entitled "Resolution of the Boston Redevelopment Authority Relative to the Establishment of Fair Market Value for Properties to be Acquired", and

WHEREAS, the parcels were appraised by at least two independent fee appraisers, were reviewed by staff appraisers, and the values recommended by the Real Estate Director and concurred in by the General Counsel;

NOW, THEREFORE, BE IT RESOLVED BY THE BOSTON REDEVELOPMENT AUTHORITY THAT, the Fair Market Value of the parcels listed below are hereby established:

<u>Parcel No.</u>	<u>Owner</u>	<u>Price</u>
105-25	Herbert C. Swett	\$96,000

Title to each parcel, when acquired, is to be in fee simple, free and clear of all reservations, encumbrances, and other exceptions to title, except:

1. Liens for any taxes that are not payable at the time of vesting title in the Local Public Agency;
2. Easements or other outstanding interests that have been designated as parcels to be acquired separately;

3. Easements or other interests that under the Urban Renewal Plan are not to be acquired;
4. Reservation of interests or rights, if any, in the former owner, if authorized and in accordance with Department of Housing and Urban Development policies and regulations.

None of the parcels covered by this request is now owned, nor was owned at any time after the Local Public Agency filed its first application for Federal assistance for, or Federal concurrence in, the Project, by (a) the Local Public Agency, (b) a member of its governing body, (c) an officer or employee of the Local Public Agency who exercises a responsible function in carrying out the Project, (d) the local government, (e) the Federal Government, or (f) a public entity or nonprofit institution which acquired the property from the Federal Government for a nominal consideration at a discounted price.

(x) No exceptions

() Except the following parcel

COMMENTS

PROJECT: CAMPUS HIGH MASS. R-129

Certificate No. 16

PARCEL NO.: 105-25

ADDRESS: 53-63 Roxbury Street

Assessment	\$50,000
First Appraisal	82,000
Second Appraisal	114,000
Rec. Max. Acq. Price	96,000

Appraiser

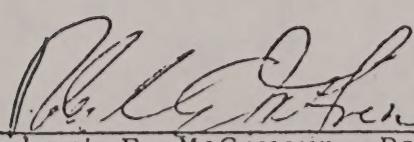
Cullen
Hewitt

The subject parcel contains 10,510 square feet of land improved by a one and a two story and basement, brick and frame mercantile building at the corner of Roxbury Street and Shawmut Avenue. The first floor is occupied by the Roxbury business of the New England Telephone and Telegraph Company and by the owner, who operates a furniture store. The second floor is used by the owner as an open furniture display area.

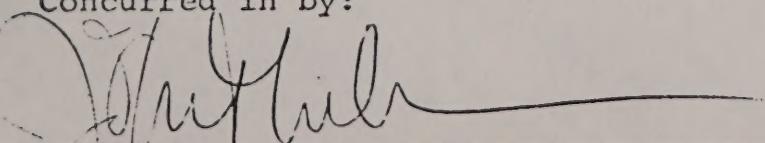
The appraisers were unable to find any comparable sales which could be related to the subject in a meaningful way.

The Income Approach was utilized by both appraisers as the primary method for evaluating the property.

After reviewing and analyzing both appraisal reports, a value of \$96,000 is recommended.


Robert E. McGovern, Real Estate Director

Concurred in by:


John F. Mulhern, General Counsel



EXECUTIVE SESSION

M E M O R A N D U M

March 20, 1975

TO: BOSTON REDEVELOPMENT AUTHORITY
FROM: ROBERT T. KENNEY, DIRECTOR
SUBJECT: CAMPUS HIGH SCHOOL MASS. R-129
Certificate No. 16 - Block 105 Parcel 25
53-63 Roxbury Street

It is requested that you approve and certify the fair market value of the parcel listed on the attached certificate.

The parcel has been appraised by two qualified, independent fee appraisers. The appraisals have been reviewed by staff appraisers, under the supervision of the Real Estate Director, in accordance with applicable State law, the Real Property Acquisition Policies Act of 1970, Public Law 91-646, and the Department of Housing and Urban Development policies and requirements.

The Real Estate Director is of the opinion that the price for this parcel is a reasonable estimate of its fair market value.

The General Counsel concurs with the price recommended.

